

AMENDED IN SENATE JULY 21, 2003  
AMENDED IN ASSEMBLY MARCH 27, 2003

CALIFORNIA LEGISLATURE—2003–04 REGULAR SESSION

**ASSEMBLY BILL**

**No. 1368**

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**Introduced by Assembly Member Kehoe**  
**(Coauthors: Assembly Members *Bates, Shirley Horton, Plescia,***  
**~~and *Vargas*~~ *Vargas, and Wyland*)**  
**(Coauthors: Senators Alpert, ~~Hollingsworth, Battin, Hollingsworth,~~**  
***McPherson, Morrow, and Poochigian*)**

February 21, 2003

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An act to add Section 16724.4 to the Government Code, relating to bonds.

LEGISLATIVE COUNSEL'S DIGEST

AB 1368, as amended, Kehoe. Bonds.

The existing State General Obligation Bond Law contains procedures for use in authorizing the issuance and sale and providing for the repayment of state general obligation bonds. Existing law also requires prescribed accountability measures to be included in local bond measures.

This bill would require any state general obligation bond measure to be subject to the making, at least annually, of a specified report, by the head of the lead state agency administering the bond proceeds, to the Legislature and the Department of Finance.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 16724.4 is added to the Government  
2 Code, to read:  
3 16724.4. On or after January 1, 2004, any bond measure,  
4 including any bond *measure* that is approved by a voter initiative  
5 in a general election, shall be subject to an annual reporting  
6 process, as follows:  
7 (a) The head of the lead state agency administering the bond  
8 proceeds shall report to the Legislature and the Department of  
9 Finance no later than January 1, 2005, or the January 1 of the  
10 second year following the enactment of the bond measure,  
11 whichever is later, and at least once a year thereafter. The annual  
12 report shall contain all of the following:  
13 (1) A list of all projects and their geographical location that  
14 have been funded or are required or authorized to receive funds.  
15 (2) The amount of funds allocated on each project.  
16 (3) The status of any project required or authorized to be  
17 funded.  
18 (b) Costs of the report may be included in the cost of  
19 administering the bond measure unless the measure specifically  
20 prohibits those expenses.

